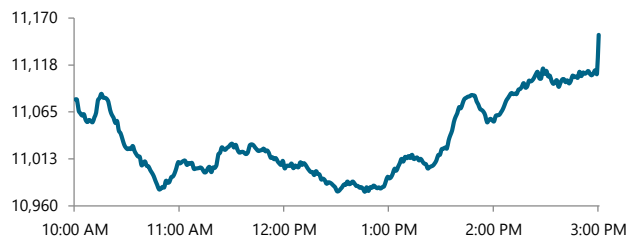


Daily Markets Overview

17 November 2022

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	11,151	0.5	-0.5	-1.2	13.9
Saudi (NOMUC)	18,648	0.1	-1.4	-28.2	1.2
Energy	5,686	1.7	-1.2	3.1	6.3
Materials	6,354	0.9	-0.5	-13.5	10.4
Capital Goods	5,918	-0.1	-0.8	-21.6	14.8
Com. & Prof. Svc	3,747	1.8	2.3	-15.7	32.1
Transportation	4,766	0.3	0.3	-8.9	NA
Cons. Durables & Apparel	4,744	0.4	1.1	-25.3	NA
Consumer Services	4,024	-0.2	-0.1	-13.3	NA
Media	22,672	-0.9	-1.2	-2.5	24.9
Retailing	7,654	0.0	0.3	-22.3	27.0
Food & Staples Retailing	9,873	2.7	2.9	8.2	8.7
Food & Beverages	4,890	0.2	-0.3	1.1	40.2
Health Care Equipment	9,044	2.1	2.9	23.6	39.4
Pharma, Biotech & Life Science	3,232	1.7	0.1	-37.7	NA
Banks	12,730	-0.2	-0.9	4.2	16.2
Diversified Financials	6,665	-0.3	-8.6	-2.4	18.7
Insurance	5,458	0.9	1.4	-8.9	NA
Telecommunication	6,674	1.2	-0.7	-8.3	14.7
Utilities	7,314	-0.3	0.0	23.3	23.1
REITs	4,065	0.1	-0.2	-11.9	18.0
Real Estate	2,798	0.5	1.6	-11.8	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Gulf Union Alahlia Cooperative Insurance Co.	8.95	10.0%	4
Naqi Water Co.	72.00	9.9%	48
Arabian Shield Cooperative Insurance Co.	18.50	8.8%	16
Abdullah Al Othaim Markets Co.	126.80	6.7%	74
AlJazira Mawten REIT Fund	17.70	6.4%	1

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Tourism Enterprise Co.	20-Nov-22
Arabia Insurance Cooperative Co.	20-Nov-22
Lazurde Co. for Jewelry	22-Nov-22
Middle East Paper Co.	24-Nov-22
Sahara International Petrochemical Co.	30-Nov-22
Gulf Union Alahlia Cooperative Insurance Co.	30-Nov-22

Source: Tadawul

Saudi Market Update

- TASI closed 0.5% higher at 11,151, while NOMUC increased 0.1% to 18,648 on Wednesday. TASI traded value totaled SAR 5.7bn and averaged SAR 5.6bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 38.5% of the daily traded value.
- MSCI Emerging Markets closed 0.7% lower on Wednesday, trading at P/E (TTM) of 10.9x vs. 13.9x for TASI.
- Banks declined 0.2%, while Materials increased 0.9%. Telecom ended 1.2% higher. Food & Staples Retailing (up 2.7%) was the best performing sector. Among stocks, Gulf Union Alahlia Cooperative Insurance Co. (8120/GULFUNI AB), Naqi Water Co. (2282/NAQI AB), and Arabian Shield Cooperative Insurance Co. (8070/SHIELD AB), led the gainers.
- The Royal Commission for Jubail and Yanbu (RCJY) announced that it has signed several investment and construction agreements worth over SAR 1bn (USD 266mn) with multiple investors in Jazan City for Primary and Downstream Industries. The investment deals include establishing a United Feeds factory for grain and animal feed, and a Saudi Coffee processing facility, while the construction agreements include development of residential complexes and city infrastructure. (Source: Argaam)
- The Minister of Municipal and Rural Affairs and Housing revealed that the country has more than 175 contracting companies, employing 4mn workers. He added that the contracting industry is the second largest non-oil sector in the country, generating around SAR 255bn (USD 67.84bn) per annum. (Source: Argaam)
- The Minister of Industry and Mineral Resources hinted that the country will launch five auctions for minerals exploration concessions next year. He added that there is demand for most minerals, which are used in solar energy industries and electric vehicle batteries and the country being rich in nickel, copper, gold, silver and phosphate, could benefit from rising demand. (Source: Argaam)
- The Minister of Transport and Logistics announced the completion of the national strategy for the railway sector emanating from the National Transport and Logistics strategy. He added that the strategy identified several priorities up to 2030 and beyond, which are related to the rail transport sector, and various technologies such as high-speed train technology, Maglev technology, and hyperloop. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Etihad Atheeb Telecommunication Co.	59.00	-4.5%	36
Raydan Food Co.	27.05	-3.7%	18
Saudi Paper Manufacturing Co.	24.18	-3.5%	19
Retal Urban Development Co.	125.80	-3.1%	7
Al Hassan Ghazi Ibrahim Shaker	21.06	-3.0%	52

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Perfect Presentation for Commercial Services Co.	189.00	2.2%	709
The Saudi National Bank	53.80	0.2%	633
Al Rajhi Bank	84.60	0.2%	352
Saudi Arabian Mining Co.	69.00	4.1%	285
The Saudi Arabian Oil Company	33.70	1.7%	222

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of November 16, 2022
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

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GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,344	-0.9	-1.8	4.6	9.4
Abu Dhabi (ADX)	10,482	-0.4	-1.4	23.5	18.8
Kuwait (KSE)	7,027	-0.5	1.4	-0.7	25.0
Qatar (QE)	12,291	-0.9	-2.1	5.7	13.7
Oman (MSM)	4,442	0.0	0.3	7.6	12.5
Bahrain (BSE)	1,863	-0.1	-0.1	3.7	5.3
DJMENA Index	732	-0.2	-0.7	-1.9	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,959	-0.8	-0.9	-16.9	19.1
US (NASDAQ 100)	11,184	-1.5	-1.2	-28.5	21.1
UK (FTSE 100)	7,351	-0.2	0.5	-0.5	13.7
Germany (DAX)	14,234	-1.0	0.1	-10.4	13.2
France (CAC 40)	6,607	-0.5	0.2	-7.6	13.7
Russia (MICEX)	2,227	0.2	0.4	-41.2	3.8
Japan (Nikkei)	28,028	0.1	-0.8	-2.7	18.9
Hong Kong (HSI)	18,256	-0.5	5.4	-22.0	6.9
South Korea (KOSPI)	2,477	-0.1	-0.2	-16.8	11.7
China (SHCOMP)	3,120	-0.4	1.1	-14.3	14.0
India (NIFTY)	18,410	0.0	0.3	6.1	23.1
Brazil (IBOV)	110,243	-2.6	-1.8	5.2	6.1
Turkey (BIST 100)	4,669	0.2	4.8	151.3	5.9
Egypt (EGX30)	12,341	1.7	5.0	3.3	7.9
MSCI Emerging Markets	954	-0.7	2.0	-22.5	10.9
MSCI World	2,658	-0.8	-0.6	-17.8	17.0

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	92.9	-1.1	-3.3	19.4	12.7
Natural Gas (\$/mmbtu)	6.2	2.8	5.5	66.2	43.9
Gold (\$/oz)	1,774	-0.3	0.1	-3.0	-4.1
Silver (\$/oz)	21.5	-0.4	-1.1	-7.9	-13.5
Platinum (\$/oz)	1,009	-0.9	-2.3	4.2	-5.2
Copper (\$/t)	8,261	-1.0	-2.8	-15.2	-13.7
Zinc (\$/t)	3,062	-2.1	0.6	-14.7	-5.5
Lead (\$/mt)	2,209	-0.2	2.4	-5.1	-5.8
Wheat (\$/bu)	837	-1.3	0.2	8.6	3.1
Corn (\$/bu)	668	-0.3	0.7	12.5	20.0
Sugar (\$/lb)	20.3	-0.1	3.2	7.4	7.4

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	4.65	0.00	4.44	0.00
Saudi Arabia	5.69	0.03	4.79	1.04
UAE	4.31	-0.06	3.94	-0.34
Kuwait	4.00	0.00	2.50	-0.65
Qatar	4.87	-0.03	3.74	0.22
Bahrain	5.83	0.09	4.31	1.18

Source: Reuters

NOTES:

(1) Prices updated as of November 16, 2022 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the red on Wednesday. S&P and NASDAQ declined 0.8% and 1.5%, respectively. Dow Jones Industrial closed 0.1% lower. In Europe, UK, Germany and France decreased 0.2%, 1.0% and 0.5%, respectively.
- Asian markets are trading in the red on Thursday. China and Japan are down 1.0% and 0.3%, respectively. South Korea, Hong Kong and India are trading 0.8%, 2.5% and 0.1% lower, respectively, in the morning session.
- GCC markets ended mostly lower on Wednesday. Dubai and Abu Dhabi decreased 0.9% and 0.4%, respectively. Kuwait and Qatar declined 0.5% and 0.9%, respectively. Oman ended flat, while Bahrain closed 0.1% lower.
- UK inflation rate for October stood at 2.0% M/M and 11.1% Y/Y (prior: 0.5% M/M, 10.1% Y/Y; consensus: 1.7% M/M, 10.7% Y/Y). (Source: Trading Economics)
- US industrial production for October stood at -0.1% M/M and 3.3% Y/Y (prior: 0.1% M/M, 5.0% Y/Y; consensus: 0.2% M/M). (Source: Trading Economics)
- According to US EIA Petroleum status report, crude oil inventories were down 5.4mn barrels (prior: +3.9mn; consensus: -0.4mn barrels) for the week ended November 11. (Source: Trading Economics)
- The IMF expects Oman's GDP growth to be 4.3% in 2022, supported by increased hydrocarbon production and continued recovery of non-hydrocarbon economic activity. The country's overall GDP growth rebounded from -3.2% in 2020 to 3% in 2021. The agency added that high oil prices and fiscal consolidation under the authorities' Medium-Term Fiscal Plan (MTFP), have improved fiscal and external balances considerably. (Source: Zawya)
- The UAE Banks Federation (UBF)'s Chairman announced that the banking sector assets have grown 12x from USD 75bn (SAR 281.91bn) in 2000 to over USD 900bn (SAR 3.38tn) in 2022, a jump from 70% of the nominal GDP in 2000 to over 250% in 2022. (Source: Zawya)
- UAE's Masdar-led consortium announced signing a framework agreement with Egyptian state-backed organizations for the development of a 2 gigawatt (GW) green hydrogen project in the Suez Canal Economic Zone (SCZONE). The consortium is targeting an electrolyzer capacity of 4 gigawatts (GW) by 2030, and an output of up to 480,000 tons of green hydrogen per year. (Source: Zawya)
- Eurozone inflation rate for October (prior: 1.2% M/M, 9.9% Y/Y; consensus: 1.5% M/M, 10.7% Y/Y) will be announced today. (Source: Trading Economics)
- US jobless claims for the week ended November 12 (prior: 225K; consensus: 225K) will be announced today. (Source: Trading Economics)
- Japan inflation rate for October (prior: 0.3% M/M, 3.0% Y/Y) will be announced tomorrow. (Source: Trading Economics)

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